

Mervyn's plans 100 more stores

Dayton Hudson Corp. — which counts the Mervyn's and B. Dalton Bookseller retail chains among its holdings — plans to spend \$2.7 billion over the next five years on a 750-store expansion.

The nation's seventh-largest retailer has commitments for only \$350 million of that, or about 13 percent, chairman William A. Andres told a meeting of securities analysts in New York.

The rest of the money will be produced internally and from an additional \$100 million to \$200 million a year in long-term borrowing.

Almost half of the money the company plans to spend will go toward Mervyn's and B. Dalton, which operate in the West and Southwest.

Mervyn's will add 100 stores by 1986, to a total of 180. The Hayward-based chain recently opened a unit in Milpitas, its seventh in Santa Clara County. A company spokesman said most of the future new stores will be in other parts of the state, including Sacramento, Redding, Los Angeles and San Diego.

Mervyn's will open two stores in El Paso, Texas, this weekend, its farthest expansion east. The company plans 35 stores in that state by 1985.

B. Dalton, which has five stores in the county, will get the most stores in Dayton Hudson's expansion. The nationwide chain is scheduled to approximately double to 1,100 stores.

Mervyn's is due to get about 33 percent of Dayton Hudson's capital expenditures.

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San Jose Mercury News, Santa Cruz County ed., 6 Nov. 1981, p. 118. *NewsBank: Mercury News - Historical and Current*, https://infoweb-newsbank.com.sjelibrary.org/apps/news/openurl?ctx_ver=z39.88-2004&rft_id=info%3Asid/infoweb.newsbank.com&svc_dat=AMNEWS&req_dat=101EBBC4113DC10B&rft_val_format=info%3Aofi/frmt%3Akev%3Amtx%3Actx&rft_dat=document_id%3Aimage%252Fv2%253A1126156B6E3010F0%2540EANX-NB-189361965E0E12D7%25402444915-18909EC668763D1E%25401117-18909EC668763D1E%2540. Accessed 16 Sept. 2023.

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